

UNITED STATES BANKRUPTCY COURT

District of Minnesota

In Re:

Paul Robert Giel, Jr.**0046****Mary Elizabeth Giel, Jr.****6006**

DEBTOR
In a joint case,
debtor means debtors in this plan.

CHAPTER 13 PLAN

Dated: **September 16, 2004**

Case No.

1. PAYMENTS BY DEBTOR -

- a. As of the date of this plan, the debtor has paid the trustee **\$0**.
- b. After the date of this plan, the debtor will pay the trustee **\$250** per **Month** for **60** months, beginning within 30 days after the filing of this plan for a total of **\$15,000.00**.
- c. The debtor will also pay the trustee:
- | | |
|---|--------------------|
| \$70,000.00 starting in month 9 for 1 month(s) = | \$70,000.00 |
| \$250.00 starting in month 9 for 52 month(s) = | \$13,000.00 |
| Total: | \$83,000.00 |

- d. The debtor will pay the trustee a total of **\$98,000.00** [line 1(a) + line 1(b) + line 1(c)].

- 2. PAYMENTS BY TRUSTEE** - The trustee will make payments only to creditors for which proofs of claim have been filed, make payments monthly as available, and collect the trustee's percentage fee of 10% for a total of **8,909.00** [line 1(d) x .10] or such lesser percentage as may be fixed by the Attorney General. For purposes of this plan, month one (1) is the month following the month in which the debtor makes the debtor's first payment. Unless ordered otherwise, the trustee will not make any payments until the plan is confirmed. Payments will accumulate and be paid following confirmation.

- 3. PRIORITY CLAIMS** - The trustee shall pay in full all claims entitled to priority under § 507, including the following. The amounts listed are estimates only. The trustee will pay the amounts actually allowed.

Creditor	Estimated Claim	Monthly Payment	Beg. in Month #	No. of Payments	TOTAL PAYMENTS
Attorney Fees	\$ 1,750	\$ 219	1	8	\$ 1,750
TOTAL					\$ 1,750.00
Creditor	Estimated Claim	Monthly Payment	Beg. in Month #	No. of Payments	TOTAL PAYMENTS
IRS	\$ 25,000	\$ 25,000	9	1	\$ 25,000
Minnesota Dept of Revenue	\$ 5,000	\$ 5,000	9	1	\$ 5,000
TOTAL					\$ 31,750.00

- 4. LONG-TERM SECURED CLAIMS NOT IN DEFAULT** - The following creditors have secured claims. Payments are current and the debtor will continue to make all payments which come due after the date the petition was filed directly to the creditors. The creditors will retain their liens.

Name of Creditor

Description Of Property

First Natl Bank of Chisholm**2001 Suzuki SUV**

- 5. HOME MORTGAGES IN DEFAULT [§ 1322(b)(5)]** - The trustee will cure defaults (plus interest at the rate of 0.00 percent per annum) on claims secured only by a security interest in real property that is the debtor's principal residence as follows. The debtor will maintain the regular payments which come due after the date the petition was filed. The creditors will retain their liens. The amounts of default are estimates only. The trustee will pay the actual amounts of default.

Priority Claims [Line 3(e)]	<u>\$31,750.00</u>
Home Mortgage Defaults [Line 5(d)]	<u>\$13,500.00</u>
Long-Term Debt Defaults [Line 6(d)]	<u>\$0.00</u>
Other Secured Claims [Line 7(d)]	<u>\$0.00</u>
Separate Class [Line 8(b)]	<u>\$0.00</u>
Unsecured Creditors [Line 9(c)]	<u>\$266,521.00</u>
TOTAL [must equal Line 1(d)]	<u>\$98,000.00</u>

Wayne G. Nelson

Bar no: 155731

Law Offices of Wayne G. Nelson

The Colonnade, Suite 1025

5500 Wayzata Boulevard

Golden Valley, MN 55416

763-591-1355

Signed: /e/ Paul Robert Giel, Jr.
Paul Robert Giel, Jr., DEBTOR

Signed: /e/ Mary Elizabeth Giel, Jr.
Mary Elizabeth Giel, Jr., JOINT DEBTOR